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## PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

### Economic History, United States

(Abstracts by E. L. Bogart)

ALLIN, C. D. *Colonial aspects of the war*. Mid-West Mag., May, 1915.

BUCHANAN, C. M. *Rights of the Puget Sound Indians to game and fish*. Wash. Hist. Quart., Apr., 1915. Pp. 10.

Shows how the treaty rights of the Indians have been invaded.

DANIELS, W. *Steamboating on the Ohio and Mississippi before the war*. Ind. Mag. of Hist., June, 1915. Pp. 30.

An interesting account by an old river pilot.

FEHLINGER, H. *Volk und Wirtschaft in den Vereinigten Staaten von Amerika*. II. Zeitschr. f. Socialwis., Apr., 1915. Pp. 12.

The first article dealt with the population; this, with agriculture and manufactures.

FULLER, G. N. *Settlement of Michigan territory*. Miss. Valley Hist. Rev., June, 1915. Pp. 31.

Describes economic conditions as well as political organization.

GLASSON, W. H. *Some effects of the European war upon American industries*. S. Atlantic Quart., Apr., 1915. Pp. 15.

Deals with the foreign trade of the United States, especially in cotton.

GOLDEN WEISER, A. A. *The social organizations of the Indians of North America*. Journ. Am. Folk-Lore, Dec., 1914. Pp. 26.

HULBERT, A. B. *The methods and operations of the Scioto group of speculators*. Miss. Valley Hist. Rev., June, 1915. Pp. 18.

The second instalment, showing speculative and even fraudulent methods.

RIDGELEY, H. W. *Seafaring in time of war, 1756-1763*. Md. Hist. Mag., Mar., 1915. Pp. 15.

Letters and documents concerning Maryland shipowners, with comments.

STONE, A. H. *The cotton factorage system of the Southern States*. Am. Hist. Rev., Apr., 1915. Pp. 10.

An account of the marketing of cotton in the ante bellum period through the factor or home agent of the planter.

TRIMBLE, W. J. *Agrarian history of the United States as a field for research*. Hist. Teacher's Mag., May, 1915. Pp. 3.

Urges a study of agricultural history.

VAN DER ZEE, J. *The half-breed tract*. Iowa Journ. Hist. & Pol., Apr., 1915.  
Account of the overrunning by white settlers of a tract reserved by treaty to half-breed Indians.

VAN DER ZEE, J. *The oldest land titles in the State of Iowa*. Iowa Journ. Hist. & Pol., Apr., 1915. Pp. 12.

Account of the the Riddich title to the Montrose lands, 1799-1864.  
*The first coal mining company of the Lehigh region*. Penn. Mag. Hist. & Biog., Apr., 1915. Pp. 6.

An account of the Lehigh Coal Mine Company.  
*The Indians of Iowa in 1842*. Iowa Journ. Hist. & Pol., Apr., 1915. Pp. 15.  
Reprints of reports by Quakers of conditions among the Indians in Iowa.

*Social legislation*. Survey, June 12, 1915. Pp. 5.  
Review of social legislation in 9 states for 1915; 12 other states were reviewed in a previous article.  
*Virginia in 1677-1678*. Va. Mag. Hist. & Biog., Apr., 1915. Pp. 10.  
Extracts from colonial papers.

### Economic History, Foreign

(Abstracts by Clive Day)

ANDREWS, C. M. *Anglo-French commercial rivalry, 1700-1750; the Western phase*. I, II. Am. Hist. Rev., Apr., July, 1915. Pp. 18, 20.

I. An analysis, by place and ware, of the American commerce for which English and French competed. Rich in extracts from contemporary pamphlets. II. The colonial policy of the two countries, especially as it related to the sugar trade.

BROWN, G. B. *Report on home industries in Scotland*. Econ. Journ., June, 1915. Pp. 12.

Summary of parliamentary report by W. R. Scott, recently elected to the Adam Smith chair at Glasgow. Covers chiefly tweeds, hosiery, and kelp.

COHN, E. *Die ökonomischen Verhältnisse Dänemarks unter dem Einfluss des Krieges*. Wirtsch. Archiv, Apr., 1915. Pp. 20.

Finance, credit, prices, and production.

CRAMMOND, E. *The cost of the war*. Journ. Royal Stat. Soc., May, 1915. Pp. 52.

Estimates a total cost of £9,337,900,000 for the first 12 months, divided fairly evenly between the two groups of belligerents, including direct expenditures of governments, destruction of property, capitalized value of loss of life, and other losses.

DANIELS, G. W. *Early records of a Manchester cotton spinning firm*. Econ. Journ., June, 1915. Pp. 13.

Important material from business books and correspondence, illustrating the business and organization of a cotton factory, 1795-1815.

DURAND, C. *La situation économique de la Russie à la fin de 1914.* L'Econ. Franç., June 12, 1915. Pp. 2.

GRUNTZEL, J. *Oesterreichs Volkswirtschaft im Kriege.* Wirtsch. Archiv, Apr., 1915. Pp. 14.

Credit, production, consumption, and policy.

ISAACS, N. *The merchant and his law.* Journ. Pol. Econ., June, 1915. Pp. 32.

A substantial and interesting essay on "business law," tracing its history and discussing its place in the curriculum of colleges of commerce.

SARTORIUS VON WALTERSHAUSEN, A. *Weltwirtschaft und Weltkrieg.* Wirtsch. Archiv, Apr., 1915. Pp. 25.

An economic and political survey and forecast from the German standpoint.

STEEL-MAITLAND, A. *The economic strain on England and on Germany: a comparison.* Nineteenth Cent., June, 1915.

*Lettre d'Egypte: la fécondité de l'Egypte et l'irrigation.* L'Econ. Franç., May, 1915. Pp. 3.

*La situation économique de la France: les signes d'amélioration graduelle.* L'Econ. Franç., Apr. 24, 1915. Pp. 2.

*Rückblicke und Ausblicke in der Kriegsernährungswirtschaft.* Soz. Praxis, May 20, 1915. Pp. 3.

### Economic Geography

BIRKINBINE, J. *Iron a factor in the world's progress.* Journ. Franklin Inst., Apr., 1915.

INGALSBE, F. R. *Notes on national forestry in Montana.* Journ. Assoc. Engg. Soc., May, 1915.

ROSS, W. G. *Reclamation of low-lying lands along the Mississippi.* Stone & Webster Pub. Serv. Journ., June, 1915.

WILSON, W. *Hydro-electric power in New Zealand.* Engg. Mag., June, 1915.

*The coal industry of the United States in 1914.* Min. & Engg. Wld., Feb. 6, 1915.

*Irrigation pumping in the coast states.* Elec. Wld., May 29, 1915.

*World's copper industry in 1914.* Min. & Engg. Wld., Feb. 6, 1915.

### Agricultural Economics

(Abstracts by John Lee Coulter)

BALLOD, C. *Die Kartoffelfrage.* Soz. Praxis, Mar., 1915. Pp. 4.

Review of exact status and policy suggested during the crop year of 1915.

CLEEF, E. V. *The sugar beet in Germany, with special attention to its relation to climate.* Bull. Am. Geog. Soc., Apr., May, 1915. Pp. 17, 7.

Historical and analytical with full maps, charts, statistical tables, and illustrations.

DOHERTY, T. K. *Coöperative legislation in Canada*. Mo. Bull. Econ. & Soc. Intell., Dec., 1914.

Separate treatment for dairy and other types for each province.

DOUGLAS, A. W. *The land factor in food cost*. Annalist, May 10, 1915. Pp. 2.

Challenge to the theory that high price of land contributes to high cost of living, with tables and charts.

HOLMAN, C. W. *The tenant farmer, country brother of the casual worker*. Survey, Apr. 17, 1915. Pp. 2.

Concrete review of a situation in Texas, with illustrations.

NEW, H. P. *The Indiana rural loan law*. Am. Bldg. Assoc. News, Apr., 1915. Pp. 5.

Review of legislation and formation of credit associations as result of same.

NOYCE, F. *Land revenue administration and tenures in British India*. Mo. Bull. Econ. & Soc. Intell., Nov., Dec., 1914. Pp. 15, 14.

Tenancy legislation and practice; land revenue systems with bibliography and statistical tables. Each province separately considered.

TALBOT, E. H. *A new agricultural empire*. Moody's Mag., Feb., 1915. Pp. 8.

How non-irrigated farming has been successfully tested in the West. A study of the Campbell system of dry farming.

WAITE, M. B. *The importance of research as a means of increasing agricultural production*. Ann. Am. Acad., May, 1915.

Many concrete illustrations from chemistry, zoölogy, entomology. *Agricultural coöperation in Austria during the first five months of war*. Mo. Bull. Econ. & Soc. Intell., Dec., 1914. Pp. 8.

Separate review of experience of each type of coöperation.

*Agricultural efforts in France during six months of war (August, 1914-January, 1915)*. Mo. Bull. Econ. & Soc. Intell., May, 1915. Pp. 15.

Analysis of farm labor supply, measures taken, meat, sugar beets, etc.

*The agricultural needs of the United States*. Mo. Bull. Econ. & Soc. Intell., Mar., 1915. Pp. 10.

Review of Part 3, Senate Document No. 214, being part of report of American Commission on Coöperation and Rural Credits.

*Can Germany be starved out?* Annalist, Mar. 1, 1915. Pp. 2.

Brief analysis from special correspondent.

*The cattle industry in Columbia and its possibilities*. Bull. Pan. Am. Union, Feb., 1915. Pp. 10.

Official statement prepared by the Columbian Information Bureau. Detailed authoritative statistical treatment.

*Contemporary agricultural policy in Austria. Land operations, according to*

*state and provincial law.* Mo. Bull. Econ. & Soc. Intell., Mar., 1915. Pp. 18.

Detailed review of land operations with full statistical tables.

*The economic results of home colonization in Siberia.* Mo. Bull. Econ. & Soc. Intell., May, 1915. Pp. 18.

Study of farm life in old Russia and Siberia.

*Estimated on farms and value of domestic animals (tables).* Farmers' Bull., Feb. 6, 1915. Pp. 5.

*Farmers' elevators in the North Central states.* Mo. Bull. Econ. & Soc. Intell., Mar., 1915. Pp. 13.

Careful review of movement with bibliography.

*Hawaiian sugar men testify regarding contracts with planters before Committee of Agriculture of the House of Representatives.* Sugar, May, 1915. Pp. 3.

Many details quoted and testimony interpreted.

*The land and agricultural bank in 1913.* Mo. Bull. Econ. & Soc. Intell., Apr., 1915. Pp. 8.

Experience in Union of South Africa.

*Landscape of the Province of Saxony.* Mo. Bull. Econ. & Soc. Intell., Jan., 1915.

A 50-year review of origin, growth and present status.

*Maximum food prices.* Annalist, May 17, 1915. Pp. 2.

A review of experience in Germany and Holland and statement of situation in France and Great Britain.

*The movement for agricultural credit in the United States.* Mo. Bull. Econ. & Soc. Intell., Nov., 1914.

Brief summary of movement in the United States up to about July, 1914.

*Periodical migrations of agricultural laborers.* Mo. Bull. Econ. & Soc. Intell., Apr., 1915. Pp. 9.

Detailed review of situation in Italy in 1912.

## Commerce

(Abstracts by M. T. Copeland)

BARNEY, W. J. *The modern terminal port.* Ann. Am. Acad., May, 1915.

Brief exposition of the principles of terminal and port planning.

BISHOP, A. L. *Commercial attachés and foreign trade.* Am. Econ. Rev., June, 1915. Pp. 11.

CAMPBELL, H. H. *The steel industry and export trade.* Engg. Mag., May, 1915.

Attempt to justify "dumping," because of inelasticity of domestic demand and economies of continuous operation.

CHAPMAN, S. J. and KEMP, D. *The war and the textile industries (with discussion).* Journ. Royal Stat. Soc., Mar., 1915.

Attempt to determine by a very suggestive analysis of statistical indices the extent to which depression in English cotton industry was accentuated by war.

CROHN, H. F. *Argentinien im deutsch-englischen Wirtschaftskampf*. Schmoller's Jahrb., 39, 2, 1915.

Relative influence of England in Argentine, where tremendous commercial struggle between England and Germany will center after end of war.

DUREAU, G. *Nos colonies à sucre et la guerre de 1914*. Journ. des Econ., Mar., 1915.

Despite obstacles, production of sugar in French colonies will probably increase.

HESS, R. H. *The waterways and commercial evolution*. Ann. Am. Acad., May, 1915.

Waterways should be developed as secondary means of transportation.

HOFFMANN, I. N. *The cotton futures act*. Journ. Pol. Econ., May, 1915.

Conditions which led to its enactment; benefits; amendment needed.

HOWE, F. C. *The free port an agency for the development of American commerce*. Ann. Am. Acad., May, 1915.

Establishment of free ports highly desirable.

JACOBS, P. *Der Englische Handelskrieg gegen Deutschland*. Schmoller's Jahrb., 39, 2, 1915.

England's efforts to injure German trade; retaliatory measures of Germany.

KEIR, R. M. *The resources of United States and their relation to opportunity*. Ann. Am. Acad., May, 1915.

General comparisons without noteworthy acumen.

KELLER, K. *Ein deutsch-oesterreich ungarischer Zollverein?* Schmoller's Jahrb., 39, 2, 1915.

Highly desirable; obstacles not insuperable.

LITTLE, A. D. *The dyestuff situation*. Sci. Am., Sup., May 1, 1915.

MARTIN, S. O. *The scientific study of marketing*. Ann. Am. Acad., May, 1915.

Progress which has been made in the study of the principles of marketing.

NORTON, T. H. *Can we be independent of German dyestuffs?* Nation's Business, June 15, 1915.

Distinct progress has been made; the one obstacle to further development is fear of price-cutting by German cartel.

OPPEL, A. *Der Baumwollhandel in Bremen*. Weltwirtsch. Archiv, Apr. 1915.

Development of its organization.

PATTERSON, E. M. *Coöperation among grocers in Philadelphia*. Am. Econ. Rev., June, 1915. Pp. 15.

PAYEN, E. *Le cacao. Sa consommation et ses prix.* L'Econ. Franç., Apr. 10, 1915.

Brief survey of world's cocoa trade.

PAYEN, E. *L' Uruguay: sa situation économique et financière.* L'Econ. Franç., May 8, 1915. Pp. 2.

A brief summary of economic and financial conditions in Uruguay, emphasizing her important trade relations with France.

PEPPER, C. M. *South American markets.* Ann. Am. Acad., May, 1915.

PITTS, H. B. *Commercial practices in California.* Elec. Wld., May 29, 1915.

Sales organization of the Pacific Gas and Electric company.

PRATT, E. E. *The attitude of business towards foreign trade.* Ann. Am. Acad., May, 1915.

Opportunities and advantages in foreign trade.

SAUNDERS, W. L. *Some practical considerations in foreign business.* Americas, June, 1915.

Foreign branches most advantageous; this requires large capital and variety of products; hence small manufacturers should be permitted to combine for export trade.

USHER, A. P. *The technique of mediaeval and modern produce markets.* Journ. Pol. Econ., Apr., 1915.

Elements of organized speculation and their early manifestation. *American merchant marine.* Sup., Mo. Bull. N. Y. Chamber Com., Jan., 1915.

Criticism of ship purchase bill and discussion of alternative plan of guaranteeing ship mortgages.

*Brazil.* U. S. Com. Repts., May 12, 1915.

Detailed statistical report on foreign trade of Brazil in 1914.

*Bulletin of the American Institute of Banking.* Journ. Am. Bankers Assoc., May, 1915.

Significance of our "favorable" balance of trade; opportunities for American bankers.

*Commercial benefits arising from "free ports."* Greater N. Y., June 21, 1915.

Foreign experience indicates advantages which would accrue to New York from establishment of a "free port."

*The customer's rebate.* Annalist, May, 1915.

Reasons for opposition to trading stamps and profit-sharing coupons.

*The international movement of fertilizer.* Mo. Bull. Agr. Intell., Mar., 1915.

Production trade statistics; comprehensive bibliography.

*Pan American financial conference.* Nation's Business, June 15, 1915.

Reports of committees and review of trade data furnished by Latin-Americans.

*A place in the sun.* Annalist, Apr. 26, 1915.

Comparison of growth of foreign trade of Germany, England, France, and United States since 1875.



*A review of Russia's foreign trade.* Americas, Apr., 1915.

Largely statistical.

*Seeking trade at the source.* Annalist, June 21, 1915.

Standard Oil Company's methods of training salesmen.

*The war and our chemical industries.* Journ. of Ind. & Engg. Chem., Jan., 1915.

Symposium, with special reference to effects on heavy chemical industries.

*War orders and American industry.* Engg. Mag., July, 1915. Pp. 7.

Summary of opinions of several manufacturers.

### Railways

(Abstracts by Julius H. Parmelee)

ALBERS, F. *Die Eisenbahn in Kriege.* Beamten-Jahrb., Dec., 1914. Pp. 3.

Vital work accomplished by German railways in the present war.

ALLIX, G. *Les resultats de 1914.* I. Réseau d'Orléans. II. Réseau de l'Est. Journ. des Transports, Apr. 3, 24, 1915. Pp. 5, 5.

Series of statistical analyses of the operations of the principal French railways during 1914. Decreased receipts and greatly decreased net revenue.

ALLIX, G. *La sécurité des transports commerciaux.* Journ. des Transports, Feb. 27, 1915. Pp. 4.

Regulations intended to accelerate the return of the French railways to normal conditions and to relieve them of responsibility for losses or delays due solely to the exigencies of the military situation.

BALLAINE, J. E. *Alaska's government railroad.* Rev. Rev., May, 1915. Pp. 5.

Resources of Alaska as they will be tapped by the projected government road.

BALLANTINE, N. D. *The real value of a freight locomotive.* Ry. Age Gaz., Apr. 23, 1915. Pp. 4.

Suggests improved efficiency methods in handling locomotives.

BAUER, J. *Returns on public service properties.* Pol. Sci. Quart., Mar., 1915. Pp. 28.

Reasonable changes discussed from viewpoint of public service corporation. Suggested as a factor in railway regulation and rate-making that profits above a fixed maximum be appropriated, either wholly or in part, for public purposes.

BAUER, J. *Valuation of public service properties.* Pol. Sci. Quart., June, 1915. Pp. 23.

Argues for actual-cost, in preference to cost-of-reproduction method of valuation.

BRADSHAW, G. *Practical methods in accident prevention.* Ry. Wld., May, 1915. Pp. 4.

Emphasizes necessity of active coöperation on part of railway employees.

BRADSHAW, G. *Some of the more important railway associations: their history and purposes.* Ry. Wld., Mar., 1915. Pp. 3.

BROOKE, G. D. *How the operation of one terminal was improved.* Ry. Age Gaz., May 28, 1915. Pp. 4.

Scientific methods applied to the organization of a large terminal.

BURLESON, A. S. *How should railroads be paid for carrying mail?* Nation's Business, May 15, 1915.

The Post Office Department point of view. Contends that the railways "are receiving ample pay for the service performed."

CLARK, G. A. *A recent development in railroad finance.* Ry. Age Gaz., June 18, 1915. Pp. 3.

The rise of the blanket mortgage.

CODE, J. G. *Federal regulation of railroads.* Ry. Age Gaz., June 11, 1915.

Suggests districting the United States and assigning an interstate commerce commissioner (or a sub-commissioner) to each district.

COOK, W. W. *A plan for the nationalization of railroads.* Yale Law Journ., Mar., 1915. Pp. 11.

Advocates nationalization by means of a holding company, or companies, controlled by the public.

CORDEAL, E. *Cost accounting in the railroad repair shop. The expert in the railroad repair shop.* Engg. Mag., June, 1915. Pp. 7, 6.

Final articles in a series dealing with economy in railway shop operation.

CUMMINS, A. B. *Reasons for the full liability law.* Trade & Transportation, Apr., 1915. Pp. 2.

Statement of origin and purpose of the so-called Cummins amendment, prohibiting carriers from limiting their liability for property destroyed or damaged in transit.

ESHLEMAN, J. M. *What determines the "fair value" of a public utility property.* Case & Comment, Apr., 1915. Pp. 6.

Value is determinable only by the "sacrifice made by the owners of the property in view of all the facts."

FORD, F. S. *The necessity for a national railroad organization.* Ry. Wld., May, 1915. Pp. 2.

Advocates the elimination of competition by means of "organized coöperation."

GAINES, F. F. *A discussion of the factors involved in increasing tonnage per locomotive mile.* Railroad Herald, Jan., Feb., Mar., Apr., June, 1915.

An efficiency series.

GAINES, M. W. *A billion dollar confiscation.* Ry. Age Gaz., June 4, 1915.

Characterizes depreciation regulations of Interstate Commerce Commission as a double burden on the present generation of railway security holders.

GIBBS, G. and others. *Operating results of the electrification of steam railroads.* Western Soc. of Engg., Journ., Apr., 1915. Pp. 31.

Technical discussions of electrification on the Norfolk and Western, Pennsylvania, New York Central, New Haven, and St. Paul roads.

GILLETTE, H. P. *Some important considerations in right of way valuation.* Ry. Age Gaz., June 25, 1915. Pp. 2.

Discussion of various principles governing the selection of right-of-way multiples.

GRIMSHAW, R. *War capacity of United States railways.* Sci. Am., May 1, 1915. Pp. 2.

Statistics of the transportation requirements of an American field army. Concludes that our railway equipment is ample for the demands of war.

GUILFORD, P. *A plea for the better illumination of passenger coaches.* Ry. Surgical Journ., June, 1915. Pp. 5.

Paper by the official oculist of an American railway on the responsibility of the railway for proper car illumination.

HALSEY, F. M. *Railway expansion in Central America.* I. *Costa Rica, Nicaragua, and Salvador.* II. *Honduras.* Moody's Mag., May, June, 1915. Pp. 4, 2.

A brief descriptive and historical series.

HATCH, M. C. M. *Fuel economy in railroad service.* Ry. Age Gaz. (Mech. Ed.), May, 1915. Pp. 5.

An analysis of seven general factors affecting fuel consumption: locomotive design, maintenance, engine house attention, fuel, operating department organization, engineers, firemen.

HENDERSON, G. R. *Recent developments in locomotives.* Pro. N. Y. Railroad Club, Apr. 16, 1915. Pp. 8.

Increased power and increased economy in fuel and labor.

HIATT, W. S. *The battle of the Marne.* Ry. Age Gaz., July 2, 1915. Pp. 3.

Heroic work by the railways the saving element in damming the German flood before Paris.

HIATT, W. S. *France saved by her railroad men.* Ry. Age Gaz., May 21, 1915. Pp. 2.

The service rendered by the French railways in war time.

HICKERNELL, W. F. *Rehabilitating railroad credit.* Moody's Mag., June, 1915. Pp. 2.

Suggests several possible methods.

HOSSAIN, S. *Turkey and German capitalists.* Contemp. Rev., Apr., 1915. Pp. 8.

The diplomatic and commercial aspects of railway development in Turkey.

HOVEY, R. LE C. *Railroad wages and taxation.* Annalist, Apr. 26, 1915. P. 1.

Recent increases in the wage and tax factors of transportation cost.

HUNGERFORD, E. *Railroad advertising*. Ry. Age Gaz., May 14, 1915. Pp. 3.

Commends to the railways the utilization of large-scale advertising as an aid in the solution of railway problems.

JENNINGS, H. J. *Home railroads during the war*. Nineteenth Cent., Apr., 1915. Pp. 14.

The agreement between the British government and the railways, and its effect on railway traffic, operation, and finances.

KENDALL, W. C. *Economical handling of freight cars*. Pro. N. E. Railroad Club, Apr. 13, 1915. Pp. 15.

LAVIS, F. *The rivers and railroads in the United States*. Ry. Age Gaz., May 7, 1915. Pp. 2.

Emphasizes fallacy of ignoring interest on investment and cost of administration and maintenance when calculating total transportation cost via canalized waterways.

LAWSON, W. R. *The future of British railways*. Finan. Rev. Rev., June, 1915. Pp. 14.

Pessimistic analysis of labor difficulties, rate problems, and financial worries that will face British railway officials after the war.

LOGAN, T. F. *Running railroads by water power*. Sci. Am., June 19, 1915. Pp. 2.

Hydro-electric power as an element in conservation of natural resources.

MACPHERSON, D. *New Canadian national transcontinental railway*. Scribner's Mag., May, 1915. Pp. 20.

Popular description of new railway line from coast to coast, to be operated as the Grand Trunk Pacific Railway. With map.

MERTENS. *Zur Geschichte des Eisenbahntarifwesens in Russland*. Archiv f. Eisenbahnw., Mar.-Apr., 1915. Pp. 12.

Development of the Russian railway rate system and its organization.

MITCHEL, J. P. *Transportation, port and terminal facilities*. Pro. N. Y. Acad. Pol. Sci., Apr., 1915. Pp. 15.

Future development of New York City's railway and water terminal facilities.

MOYNIHAN, J. J. *Freight car efficiency*. Traffic Wld., June 12, 1915. Pp. 2.

NECYS, H. *L'exploitation des chemins de fer par l'Etat*. Rev. Sci. Pol., July-Aug., 1914. Pp. 40.

A pessimistic review of the acquisition and operation of the western railway of France by the government.

PARMELEE, J. H. *Statistics of English railways in war time*. Ry. Age Gaz., June 11, 1915. P. 1.

Virtual nationalization of railways, and unsatisfactory nature of their annual reports.

PARSONS, W. B. *An American engineer in China*. Journ. Franklin Inst., Apr., 1915. Pp. 33.

Illustrated article on primitive transportation methods in China and future prospects.

PESCHAUD, M. *Les effets de la guerre sur le budget de la Suisse et sur la situation financière des chemins de fer fédéraux.* Rev. Pol. & Parl., Feb. 10, 1915. Pp. 12.

Exceptional measures taken by the Swiss government to equilibrate the national finances and the budget of the federal railway system.

PETERS, R. *The case for the railroads in the carrying of the mails.* Nation's Business, May 15, 1915.

The railway point of view: asks for annual weighings, relief from messenger services, and pro-rata payment for apartment mail cars.

PRINCE, T. *The Missouri, Kansas and Texas railway.* Moody's Mag., Apr., 1915. Pp. 9.

Analysis of financial status of the system, and possible ways out of its difficulties.

RICHARDS, R. C. *Railway accidents and "safety first."* Journ. Pol. Econ., Jan., 1915. Pp. 12.

The "safety first" movement as originated on the Chicago & Northwestern, and its practical results.

RICHARDS, R. C. *The "safety first" movement.* Ry. Surgical Journ., Apr., 1915.

Description of safety methods employed by the Chicago & Northwestern Railway.

ROBERTS, J. W. *The measurement of efficiency in yard operation.* Ry. Age Gaz., June 11, 1915. Pp. 2.

SCHELLE, G. *L'autonomie des chemins de fer de l'état belge.* Journ. des Econ., Mar., 1915.

Historical review of the Belgian state railway system, the oldest state railway in the world.

SMITH, H. G. *The value of railways in time of war.* Ry. News (London), May 15, 1915. Pp. 2.

SPRINGER, J. F. *Wireless telephone in railway service.* Ry. & Locomotive Engg., Apr., 1915. Pp. 2.

Description of experiments and apparatus on the Lackawanna.

STEALY, J. H. *Psychology of railroad accidents.* Ry. Surgical Journ., Apr., 1915. Pp. 7.

How the subtle suggestions made to victims of a slight railway accident often transforms them into professional malingerers.

SURVEYER, A. *La réglementation des services publics par les commissions.* Rev. Tri. Canadienne, May, 1915. Pp. 14.

Development of commission control, with especial reference to the United States and physical valuation.

THIRWALL, J. C. *The jitney problem.* General Elec. Rev., July, 1915. Pp. 11.

Describes the growth of the jitney in a number of cities and its effect on electric railway transportation; and recommends improved service as the best means of meeting the competition.

TUCKER, R. H. *An application of cost accounting in rate-making.* Journ. Pol. Econ., June, 1915. Pp. 14.

For the most part an analysis of the Minnesota and Wisconsin express rate cases.

WILLIS, H. P. *Aspects of the financial problem of the railways.* Ry. Age Gaz., May 14, 1915. Pp. 4.

Operation of the Federal Reserve Act, and effect on need of the railways for new capital.

WILSON, H. R. *British railway accidents.* Engg. News, Mar. 4, 1915.

In spite of heavy demands on the railway organization due to war conditions, only six passengers on British railways lost their lives in 1914 in train accidents.

*Architectural beauty in the civic gateway of to-day.* Craftsman, Apr., 1915.

Illustrated article on railway terminals.

*Australia's transcontinental railway.* Ry. News (London), June 5, 1915.

Road will connect West Australia, South Australia, Victoria, and New South Wales. Work was commenced in 1912.

*Award: Arbitration between the Western railroads and Brotherhood of Locomotive Engineers and Brotherhood of Locomotive Firemen and Engineers.* Apr. 30, 1915. Pp. 32.

Award by board appointed under Newlands act affects nearly 100 Western roads and about 65,000 enginemen and firemen. Rates of pay are advanced for certain classes, working rules are revised, and weight of engine on drivers is established as the basis of compensation. Final result of award, in dollars of added wages per year, can not be determined without experimental study.

*Decision in re the Cummins amendment. Decision on lake line applications under Panama Canal Act.* Interstate Commerce Commission, May 7, 1915.

The Cummins amendment, forbidding common carriers to limit their liability for the carriage of goods, does not automatically allow carriers to increase their rates.

Refuses the petition of certain Eastern railways to retain control of their Great Lakes boat lines, on the ground that they compete with the lake lines either directly (by rail routes paralleling the water routes) or indirectly (by through rail agreements with other railways).

*The domain of the efficiency expert.* Ry. Rev., May 8, 1915. Pp. 3.

A critique of the "theoretical expert."

*An effective freight claim preventive crusade.* Ry. Age Gaz., Apr. 9, 16, 23, 1915. Pp. 13.

The campaign on the Frisco to prevent loss and damage to freight has resulted in cutting damage claims nearly in two.

*Effects of train limit legislation.* Ry. Age Gaz., May 7, 1915. Pp. 2.

Argues that the attempt to limit length of freight trains reduces the factor of safety in railway transportation.

*Fundamental problems involved in railway valuation.* Ry. Age Gaz., June 4, 1915. Pp. 5.

Report of conference held at Washington in May, attended by representatives of federal and state railway commissions and of the railways, to discuss details of the physical valuation work.

*A history of mail pay.* Annalist, Apr. 19, 1915. Pp. 2.

*James J. Hill professorship of transportation.* Ry. Age Gaz., July 2, 1915.

A new foundation, provided largely by railway officials and other friends of Mr. Hill.

*Magnitude and stability of electric railway earnings.* Com. & Finan. Chron., Apr. 17, 1915. Pp. 6.

The year 1914 a good one in the electric railway world, despite unfavorable conditions elsewhere.

*Necessity for additional revenues on Western railways.* Ry. Age Gaz., June 18, 1915. Pp. 4.

Abstract of brief submitted by C. C. Wright of railway counsel in Western Freight Rate Advance case.

*New railroad legislation in fifteen states.* Ry. Age Gaz., July 2, 1915. Pp. 3.

Abstract of state laws affecting railways passed during the legislative sessions of 1915.

*Nineteen years' development work on the Santa Fe.* Ry. Age Gaz., June 18, 1915. Pp. 4, 4.

A two-part series on the growth of the Santa Fe since the termination of its receivership in 1896.

*The Norfolk & Western electrification.* Elec. Ry. Journ., June 5, 1915. Pp. 12.

First case on record of a high power electric locomotive supplanting the steam Mallet.

*Passenger fares and travel on the Continent. IX. Sweden.* Ry. Gaz. (London), Apr. 30, 1915. Pp. 2.

*Preparing for the federal valuation of the railways.* Ry. Age Gaz., May 28, 1915. Pp. 3.

Description of organizations created by a number of railways to collect valuation data.

*Public hearing on Pullman employees (digest of testimony).* U. S. Commission on Industrial Relations. Apr. 6-16, 1915. Pp. 66.

*Railroad securities held abroad.* Ry. Age Gaz., July 2, 1915. Pp. 2.

Abstract of a compilation by L. F. Loree, who estimates American railway securities held abroad at two and a half billions, par value.

*The railway exhibit at the Panama-Pacific international exposition.* Ry. Rev., May 22, 29, 1915. Pp. 4, 3.

A descriptive series of editorial letters.

*Railway statistics.* Archiv f. Eisenbahnw., Mar.-Apr., May-June, 1915.

Prussia-Hesse 1913; Italy (state railways), 1912, 1913. Alsace-Lorraine, 1913.

*Railwaymen and enlistment: employment of women.* Ry. News (London), Apr. 3, 1915. P. 1.

*A receivership in the making.* Annalist, June 14, 1915. Pp. 2.

The circumstances surrounding the Rock Island receivership.

*Reclamation of scrap on the Great Northern.* Ry. Age Gaz., May 7, 1915.

Scientific management applied to the salvage of wrought iron scrap.

*The struggle for the railways of Manchuria.* Far East. Rev., Mar., 1915.

The military and diplomatic moves by which Japan ousted Russia from dominance in South Manchuria.

*Telephone and telegraph statistics of the world.* Am. Tel. and Tel. Co. Bull. No. 4, May, 1915. Pp. 7.

The second of an annual series of bulletins. Total number of telephones in use on January 1, 1914, throughout the world is estimated at nearly 15 million, of which the United States has nearly two thirds.

*Transportation bulletin.* Bureau of Applied Economics, Bull. No. 1, May 15, 1915. Pp. 12.

Digest of current railway finances, accident statistics, judicial decisions, etc.

*Transportation in Chicago during a traction strike.* Ry. Age Gaz., June 25, 1915. Pp. 6.

The record of the steam railways in handling five times their normal passenger traffic during the 3-day traction strike in June 1915, without accident.

*Transportation on land and sea.* Sci. Am., June 5, 1916. Pp. 6.

Developments in ocean and railway travel since 1845 with particular reference to size of locomotives and other equipment, safety devices, electrical mechanism, etc.

*The value of the old man.* Ry. Rev., June 2, 1915. Pp. 3.

A plea for the mature man over forty in the railway organization.

*The war bonus: Revised agreement between the government and the railways.* Ry. News (London), Apr. 17, 1915. P. 1.

By a new arrangement with the railways, the British government will pay only three fourths of the war bonus granted to railway employees, at the same time agreeing to make up to the railways all losses in net revenues, as compared with normal conditions.

*What the railroads can do to promote foreign trade.* Americas, Apr., 1915. Pp. 6.

A plea for properly regulated rate concessions to export trade.

*Women and railway work.* Ry. News (London), Apr. 17, 1915. Pp. 3.

Utilization of women on the British railways as clerks, ticket collectors and examiners, dining-car attendants, porters, messengers, etc.

*Die Eisenbahnen Deutschlands, Englands und Frankreichs in den Jahre 1909 bis 1911.* Archiv f. Eisenbahnw., May-June, 1915. Pp. 30.

Statistical comparison of railway operations and railway progress in Germany, England, and France.



*Die Eisenbahnen der Erde.* Archiv f. Eisenbahnw., May-June, 1915. Pp. 15.

Statistics of world railways: mileage, capital, ownership and control, etc., down to 1913.

### Accounting

(Abstracts by Martin J. Shugrue)

ALLEN, L. H. *Accounts for material on engineering construction.* Journ. Account., May, 1915. Pp. 6.

Accounting for the cost of materials used and subcontracts made in construction work.

ALLISON, J. E. *Rate of return.* Stone & Webster Pub. Serv. Journ., Apr., 1915. Pp. 12.

So far as regulation is concerned questions of valuation and of rate of return can not be separated. The correct regulation of present rate of return is the ascertainment of the rate at which competitive capital would take the place of capital already serving the public.

ALVORD, J. W. *Fundamental principles of public utility valuation.* Pro. Am. Soc. Civil Engrs., May, 1915. Pp. 15.

Author's closure of paper continued from February, 1915, *Proceedings*.

BAUER, J. *Depreciation and rate control: a question of justice.* Quart. Journ. Econ., May, 1915. Pp. 8.

A criticism of "depreciation and rate-control," by A. A. Young, in the August, 1914, number.

BAUER, J. *Valuation of public service properties.* Pol. Sci. Quart., June, 1915. Pp. 23.

Actual cost versus cost of reproduction as a basis of valuation.

BENNETT, R. J. *Annuities and bond discount.* Journ. Account., June, 1915.

Problems and solutions in annuities. To be concluded.

CORDEAL, E. *Cost accounting in the railroad shop.* Engg. Mag., May, 1915.

Present methods produce no working units by which the cost of repairs can be approximated. Some practical suggestions.

Craggs, G. S. *Manufacturing costs.* Accountant, June 5, 1915. Pp. 12.

Fundamental principles upon which cost keeping in theory and practice is based.

CULVER, G. H. *System in the stock department.* Engg. Mag., May, 1915.

Discusses principles and shows forms and illustrations.

EDGERTON, H. H., Jr. *The physical valuation of the railways.* Ry. Engg. & Maintenance of Way, May, 1915.

Shows graphic chart of construction cost and also working organization of valuation corps.

FICKER, N. T. *Main divisions of manufacturing expense.* Engg. Mag., July, 1915. Pp. 7.

The definition, composition, and distribution of machine expense and material expense.

FICKER, N. T. *Manufacturing expense distribution.* Engg. Mag., June, 1915.

Opening chapter of a series on the apportionment of manufacturing expense. This chapter establishes the unit of time as the correct basis for distribution.

FISH, E. H. *What constitutes overhead.* Engg. Mag., July, 1915. Pp. 10.

The constituent factors of overhead expense itemized and analyzed using a specific machine-tool factory as an example.

GAINES, M. W. *A billion dollar confiscation.* Ry. Age Gaz., June 4, 1915.

Criticizes requiring railroads to keep formal depreciation reserve for equipment.

GILLETTE, H. P. *Appraisal of "overhead costs."* Elec. Wld., June 3, 1915.

What should and what should not be included under "overhead costs."

GILLETTE, H. P. *The valuation of water-works properties.* Engg. & Con., May, 1915.

First article of a series of twelve. Deals with plant inventory.

GRADY, W. H. *Cost factors in coal production.* Bull. Am. Inst. Min. Engrs., May, 1915.

HANEY, L. H. *Depreciation and valuation for rate making.* Journ. Account., May, 1915. Pp. 7½.

Discusses fallacies.

HILLER, A. *School accounting and costs.* Journ. Account., June, 1915.

Summarizes what has been done. Offers suggestions and criticisms.

HILTON, W. P. *Bonus capital stock and bonds.* Journ. Account., June, 1915.

Explains an actual case in which both bonus capital stock and bonus bonds were issued under a general first mortgage.

HULETT, F. W. *Way records on cost per section basis.* Elec. Ry. Journ., Apr. 3, 1915. Pp. 2.

Proper regulation of maintenance of way accounts of electric railways.

IVES, A. S. *Factors in rate-making.* III. Elec. Wld., Apr. 17, 1915. Pp. 3.

Concluding article. Considerations which govern rates and some new forms of utility schedules.

LAWTON, W. H. *Depreciation accounts.* Elec. Wld., June 26, 1915. Pp. 1½.

Consideration of method. Lack of uniform terminology.

MILLER, K. B. *Valuation of physical properties.* Tel. Engr., May, 1915.

Considers some of the fundamental points.

PEGLER, E. C. *The auditor's duty in relation to stock-in-trade.* Accountant, May 1, 1915. Pp. 7.

Describes methods of verifying stock on hand as shown on the stock sheets. Cites some English legal decisions.

POLAKOV, W. N. *Controlling the cost of electricity.* Engg. Mag., May, 1915.

Statement of common fallacies in judging cost of electric power in private plants and of elements involved in determining output of power actually required.

PURDON, C. D. *The valuation of railroads.* Journ. Assoc. Engg. Socs., Apr., 1915.

TINGLEY, R. H. *Overhead charges in valuation.* Ry. Age Gaz., June 11, 1915.

Suggests method of determining actual costs of overhead charges instead of using arbitrary percentages.

TUCKER, R. H. *An application of cost accounting in rate making.* Journ. Pol. Econ., June, 1915. Pp. 14.

Cites the Minnesota and the Wisconsin express rate cases as a step in the direction of determining rates by the application of cost accounting. Explains methods of calculating actual costs of services performed in Wisconsin case.

*Central electric railway accountants.* Elec. Ry. Journ., June 19, 1915. Pp. 3½.

Report of meeting held on June 11 and 12. Abstracts of paper on the relation of the accounting and mechanical departments.

*Depreciation as an element for consideration in the appraisal of public service properties.* Pro. Am. Soc. Civ. Engrs., Apr., 1915.

Continued discussion of paper by C. E. Grunsky.

*Elements of railroad value that might be overlooked.* Eng. Rec., Apr. 24, 1915.

From bulletin issued by valuation committee of Chicago Hamilton & Dayton Railroad. Lists 62 such items.

*Fundamental problems involved in railway valuation.* Ry. Age Gaz., June 4, 1915. Pp. 4.

A report of a 3-day conference for the discussion of some of the important problems now confronting the federal work.

*Interstate Commerce Commission's uniform system of accounts for Class "C" telephone companies.* Journ. Account., May, 1915. Pp. 3.

Objections as set forth in the brief submitted by the Wisconsin Railroad Commission.

*Railway Storekeepers' Association convention.* Ry. Age Gaz., May, 1915.

Reports on scrap and scrap classification, recommended practices, reclamation work, accounting, piece work.

## Public Utilities

(Abstracts by Ralph E. Heilman)

BRADLEE, H. G. *The jitneys and the street railways.* Stone & Webster Pub. Serv. Journ., Apr., 1915.

Permanent establishment of jitney competition must inevitably be followed by a material reduction in the quantity and quality of street railway service.

BURGESS, P. *Points of difference in water works franchises.* Am. City, Apr., 1915.

Discusses various methods of providing in the franchise for rates, quality of service, and extension of service.

HEILMAN, R. E. *Public service commission reports*. Nat. Munic. Rev., Apr., 1915.

Recent reports of public service commissions indicate that rapid progress is being made by the commissions in the development of proper principles of control.

HEILMAN, R. E. *Some economic aspects of water works valuation*. Fire & Water Engg., Apr. 14, 1915.

Treatment of early losses and going concern in valuation of water plants for rate-making purposes.

JACKSON, H. D. *Public versus public service corporations*. Engg. Mag., June, 1915.

Regulation by state commissions must prove ineffective. Proposes the establishment of combined local and state commissions with separate and joint regulative authority.

KING, C. L. *The jitney bus*. Am. City, June, 1915.

What the new method of transportation means to municipal welfare and development. Provisions for regulation necessary.

MORTON, F. M. *Public utility references*. Special Libraries, May, 1915.

List of recent articles on public utility subjects.

MOSES, R. P. *Electric rates*. Am. Munic., May, 1915.

An analysis and discussion of the factors which make up the cost of service.

NASH, L. R. *Some commercial considerations in central station rate making*. Stone & Webster Pub. Serv. Journ., June, 1915.

That system of rates is best, whatever it may be, which for a given net profit will yield a maximum total development of business.

PALM, C. I. *The jitney bus*. Engg. News, May 13, 1915.

Jitneys can not carry passengers for five cents and make a profit.

PRATT, E. A. *Ancient and modern accounting for public utilities*. Fire & Water Engg., Apr. 14, 1915.

Criticises accounting methods prescribed by some of the state commissioners.

ROBB, R. *A problem in making of rates*. Stone & Webster Pub. Serv. Journ., Apr., 1915.

Protests against deducting depreciation from cost value of property in reaching a base upon which a return shall be permitted.

WAGNER, B. M. *The acquisition of private water plants by municipalities*. Journ. Am. Water Works Assoc., Mar., 1915.

Discusses methods of evaluating private plants which are to be taken over by a municipality.

WAGNER, B. M. *Rates for water supply*. Journ. N. E. Water Works Assoc., Mar., 1915.

A review of the development of rate fixing methods for water.

WEBB, S. and B. *State and municipal enterprise*. Special Supplement of New Statesman, May 8, 1915.

Draft report of the committee of the Fabian Research Department on the control of industry.

WENTWORTH, J. W. *Progress in the municipal ownership and operation of ice plants*. Am. City, May, 1915.

Activities of American and German cities in the ownership and operation of ice plants.

WILLIAMS, A. *The case against municipal ownership*. N. Y. Post, Mar. 31, 1915.

Summary of arguments against public ownership of public utilities.

WOOLFOLK, W. G. *Appraisal of public utility properties*. N. Y. Post, Mar. 31, 1915.

*Court and public service commission decisions favorable to public utilities*. Stone & Webster Pub. Serv. Journ., May, 1915.

Indicates the most important advances made by public utility companies before the commissions and the courts during 1914 and 1915.

*The jitney bus vs. the trolley car*. Engg. News, May 13, 1915.

The motor bus business should be subjected to municipal regulation.

*Jitney figures in two southern cities*. Elec. Ry. Journ., May 29, 1915.

Data on number of passengers carried and cost of operation interpreted to prove the absurdity of a 5-cent 4-passenger or 7-passenger car service.

*Municipal operation in Pasadena, California*. Elec. Wld., May 8, 1915.

Analysis and review of the annual reports of the municipal lighting works department of the city.

*Municipal-utility problem at Emporia, Kansas*. Elec. Wld., May 1, 1915.

An electric light plant built by private capital, then owned and operated by the city, and now leased to a progressive syndicate.

*What the community loses by jitneys*. Stone & Webster Pub. Serv. Journ., May, 1915.

Discusses recent report of the Oakland California, Chamber of Commerce report on the jitney bus. If street railways are to continue to furnish long hauls at the 5-cent rate, they must retain their short haul business.

*Zone fares in Milwaukee*. Elec. Ry. Journ., May 1, 1915.

The zone system of street railway fares in Milwaukee—its effect upon the riding habit, and upon suburban traffic.

## Investments

(Abstracts by Arthur S. Dewing)

BARRETT, G. E. *Investments of to-morrow—railroad vs. industrial securities*. Moody's Mag., May, 1915. Pp. 5.

Savings will go more into industrials. The liberal credit facilities of the federal reserve banks will stimulate this movement.

BONAFFON, S. A. *The world a bankrupt*. Moody's Mag., May, 1915. Pp. 3.

Answers question in negative, pointing out that saving propensities are stimulated by war. United States becoming world's creditor nation.

CRISCULO, L. *A study of the list of legal investments issued by the New York state banking department*. Bankers Mag., Apr., 1915.

Adverse criticism of application of the law to certain investments. Suggests, perhaps rightly, official misjudgment of investment values.

HICKERNELL, W. L. *The war and the bond market*. Moody's Mag., Apr., 1915. Pp. 3.

Brief criticism of Patten's contentions that stock prices are being maintained artificially and that there will be a rapid decline in stock prices this summer. Emphasizes the desirability of American investments to citizens of belligerent nations.

HOBSON, C. K. *The war and British foreign investments*. Econ. Journ., June, 1915.

Careful summary of the British balance of trade through March including considerable statistical material. Concludes that inroads on total amount of British foreign investments are thus far but little.

LOREE, L. F. *Our borrowed capital*. Annalist, June 28, 1915.

Digest of President Loree's exhaustive and valuable study of foreign holding of American railway securities.

M'GRATH, D. J. *Investment required per passenger*. Elec. Ry. Journ., May 8, 1915.

An able exposition and defense of using a "per passenger" basis in estimating electric railway investments.

PRINCE, T. *The Missouri, Kansas, and Texas situation*. Moody's Mag., Apr., 1915. Pp. 9.

A very careful, judicious, and painstaking analysis of the financial condition of a railroad from the point of view of investors, especially in railroad short-term notes.

ROBINSON, M. H. *Distribution of securities in the formation of the United States Steel Corporation*. Pol. Sci. Quart., June, 1915.

Most exhaustive analysis thus far made. Some of the footnote sources upon which important figures hinge are open to question; article would have been of greater value had more original sources been used.

ZNAMECKI, A. *How investments pay in Russia*. Americas, May, 1915.

Instructive account with elaborate statistical summaries. Leaves impression that Russian industrial enterprises are very profitable.

*Investments under war conditions*. Accountant, Apr. 10, 1915.

A criticism of Hobson's theory of geographical distribution of investments.

*New blue sky laws*. Invest. Bankers Assoc. Bull., June 12, 1915.

Summary of recent legislation and court decisions restricting sales of securities in Arkansas, Iowa, Kansas, South Dakota, West Virginia. The Iowa law in detail in the bulletin for April 28.

*Passing a dividend.* Annalist, July, 1915. Pp. 5.

A statement of the contemptible manipulation surrounding the gaining of the United States Rubber Company's common stock dividend.

*Use of middleman in the bond market.* N. Y. Times, Apr. 15, 1915.

Good brief statement of economic services of bankers in placing municipal bonds.

### Corporations and Trusts

(Abstracts by Arthur S. Dewing)

CANADIAN CORRESPONDENT. *Object lessons in subsidies (Canada).* Annalist, June 28, 1915.

Analysis of very heavy advances and guaranties made by Dominion government to new railroads.

COTTER, A. *History of the U. S. Steel Corporation.* Moody's Mag., Mar., Apr., May, 1915.

DAVIES, J. E. *Federal Trade Commission.* Wld. Wk., May, 1915.

LIEFMANN, R. *Die amerikanische Trustpolitik und ihre Beurteilung im Lichte der ökonomischen Theorie.* Wirtschafts. Archiv, Apr., 1915.

Effort to judge American conditions in large business according to German economic theories. Shows ignorance of a real understanding of the facts and underlying currents of our economic life.

STEPHENS, G. A. *Recent federal trust legislation.* S. Atlantic Quart., Apr., 1915.

Clayton Act unsatisfactory because of its uncertainty of application. Article accepts Trade Commission, but suggests that it should be a "trained body of public spirited men."

YOUNG, A. A. *The Sherman act and the new anti-trust legislation.* Journ. Pol. Econ., Apr., May, 1915.

I. History of conditions surrounding passage of legislation. Drawing of Clayton act poor; passed because of "administrative pressure, party discipline, the political power of organized labor." Excellent and unbiased analysis of evils of current trust legislation. II. Analysis of anti-trust legislation with respect to (1) exemption of labor unions, (2) holding companies, (3) interlocking directorates, (4) the Trade Commission.

*Relevant annotations and an experiment in common sense.* Annalist, July 12, 1915. Pp. 35, 38.

Discussion of the new Missouri Pacific reorganization. Valuable because of light thrown on change in railroad reorganization policy.

### Labor and Labor Organizations

(Abstracts by David A. McCabe)

ABBOTT, L. *Reminiscences. An industrial revolution.* Outlook, May 26, 1915.

Describes the writer's work for labor legislation and industrial peace.

ANDREWS, J. B. *An industrial commission for the state of New York*. Survey, May 1, 1915. Pp. 2.

Favorable comment on the provisions of the new act.

ATLANTICUS. *Unionism afloat*. Atlantic, July, 1915. Pp. 7.

The British marine unions have not fought strenuously enough for safety regulations.

BABLITZ, A. A. *Historical development of trade unions*. Am. Federationist, May, 1915. Pp. 7.

(Continued from February issue.) Deals with changes in legal status of unions in England in last century.

BARNES, C. B. *Public bureaus of employment*. Ann. Am. Acad., May, 1915. Pp. 9.

Their province, defects, and needs outlined.

BRUERE, R. *Compensation and business ethics*. Harpers, July, 1915. Pp. 10.

Some results of workmen's compensation acts; favors extension of social insurance.

COOKE, M. L. *Casual and chronic unemployment*. Ann. Am. Acad., May, 1915. Pp. 6.

Is for the most part remediable; lines of advance are suggested.

CREEL, G. *A way to industrial peace*. Century, July, 1915. Pp. 8.

Describes the joint agreement system in operation in the Hart, Schaffner and Marx factory in Chicago.

GARY, E. H. *Unemployment and business*. Harpers, June, 1915. Pp. 3.

The problem is essentially one of business management; the state can not be expected to furnish employment.

GLOCKER, T. W. *Amalgamation of related trades in American unions*. Am. Econ. Rev., Sept., 1915. Pp. 21.

GOMPERS, S. *Fixing wages by law or unionism*. Am. Federationist, May, 1915. Pp. 5.

Favors latter method; a rejoinder to a criticism (here reproduced) by Harris Weinstock of an article in the March issue.

GOMPERS, S. *And yet they would "wish it on us."* Am. Federationist, May, 1915. Pp. 5.

An unfavorable review of recent wage decisions in New South Wales.

HAMILTON, F. H. *Methods of wage payments so as to afford the least inconvenience to employees*. Pro. St. Louis Ry. Club, Mar. 12, 1915.

HAMMOND, M. B. *Wages boards in Australia*. IV. *Social and economic results of wages boards*. Quart. Journ. Econ., May, 1915. Pp. 68.

HATHAWAY, H. K. *Scientific management and the interests of the employee*. Journ. Eng. Soc. of Penn., Mar., 1915.

HENDERSON, C. R. *How Chicago met the unemployment problem of 1915*. Am. Journ. Soc., May, 1915. Pp. 10.

HODGES, H. G. *Statutory provisions for and achievements of public employment bureaus*. Ann. Am. Acad., May, 1915. Pp. 20.



HOWE, F. C. *Unemployment*. Century, Apr., 1915. Pp. 9.

Emphasizes the need of social action and outlines the German methods of dealing with unemployment.

KELLEY, F. *Some objections to the New York Industrial Commission*. Survey, May 1, 1915. P. 1.

KENNEDY, J. M. *Labour and the war*. Fortn. Rev., Apr., 1915. Pp. 12.

Defends the workmen against the charges of shirking and of selfishness in insisting on wage standards.

KENT, R. T. *Labor vs. scientific management*. Ir. Trd. Rev., Mar., 1915.

LIPPMANN, W. *Violence in labor disputes*. Metropolitan, May, 1915.

MLEINEK, C. *Der Einfluss des Krieges auf die Frauenarbeit*. Archiv f. Frauenarbeit, Mar., 1915. Pp. 20.

Appraises the displacement of women from employment, by occupations.

MICOU, R. D. *A federal law protecting government employees*. Engg. News, Apr. 8, 1915. P. 1.

Present law protects against discharge without a hearing but "inefficient clerks are retained through political influence"; the Civil Service Commission should be given jurisdiction over removals and reductions.

MYERS, G. *The real causes of industrial accidents*. Am. Federationist, May, 1915. Pp. 5.

Alcoholism is a relatively insignificant factor; lack of proper safeguards is the real cause.

NEARING, S. *The adequacy of American wages*. Ann. Am. Acad., May, 1915. Pp. 14.

Quotes figures to show that present American wage scale is inadequate.

NEARING, S. *Wages and salaries in organized industries*. Pop. Sci. Mo., May, 1915. Pp. 26.

A presentation of figures by industries.

POST, L. F. *Government intervention in idleness*. Survey, June 19, 1915. Pp. 2.

Describes the work of the Federal Department of Labor in promoting the distribution of labor.

POTTHOFF, H. *Der Krieg und die Zukunft des Arbeitsrechtes*. Arbeitsrecht, Dec., 1914. Pp. 8.

Since the outbreak of the war, government has extended its protection of wage-earners. Experience of the war will probably lead to an increase in social protection of workers.

RYAN, J. A. *Fears of the minimum wage*. Survey, May 22, 1915. P. 1.

Holds that the objections of certain trade unionists are groundless.

SANVILLE, F. L. *Social legislation in the keystone state*. Survey, Apr. 10, 1915. Pp. 5.

Criticism of proposed compensation legislation.

SCHNEIDER, G. *Die Arbeitsvermittlung für Kaufleute*. II. Soz. Praxis, Mar. 18, 1915. Pp. 3.

Local and private agencies are inadequate; imperial organization of the service is desirable.

A SKILLED LABORER. *Strikes from the workman's point of view*. Quart. Rev., Apr., 1915. Pp. 22.

Advocates the training up of a class of professional adjusters of labor disputes.

STEWART, M. W. *Some buried "labor laws."* Am. Federationist, June, 1915.

Calls attention to laws in several states, not ordinarily classified as labor laws, giving power to guards employed by private corporations and firms during strikes.

TARBELL, I. M. *Shorter working hours*. American, Apr., 1915.

TAYLOR, A. W. *Minimum wage law in the state of Washington*. Am. Econ. Rev., June, 1915. Pp. 8.

WOOLLEY, H. T. *The issuing of working permits and its bearing on other school problems*. School & Society, May 22, 1915.

*Arbitration award in enginemen's wage controversy*. Ry. Age Gaz., May 7, 1915. Pp. 4.

An analysis of the award of April 30 in the case of the Western railroads and the engineers and firemen.

*Arbitration of the Chicago Street Railway Strike*. Survey, June 26, 1915. P. 1.

*Bay state arbitration*. Elec. Ry. Journ., May 29, 1915. Pp. 3.

The company's case in the Bay State Street Railway Company arbitration.

*Chicago's two-day strike*. Elec. Ry. Journ., June 19, 1915. Pp. 4.

Account of the recent street car strike and of submission to arbitration.

*The municipalities and the unemployed*. Canadian Munic. Journ., June, 1915.

The municipalities have been forced to bear the heavy burden of agricultural unemployment caused by the war and have made proposals to Dominion government for action to relieve the situation.

## Money, Credit, and Banking

(Abstracts by Don C. Barrett)

BRADY, J. E. *National banks and trust company powers*. Banking Law Journ., Apr., 1915. Pp. 8.

Review of court decisions showing that Congress has the right to confer trust company powers upon national banks.

CONANT, C. A. *The rediscount and acceptance system*. Bankers Mag., Apr., May, 1915. Pp. 7, 7.

Survey of European methods. Variations in policy in England, France, Germany, and Belgium. Federal Reserve Board gives qualified encouragement to system as practiced in Europe. Advantages of

rediscounts contrasted with former methods of financing our foreign trade. Some acceptance paper being created here.

CONWAY, T. *The influence of the federal reserve act upon commercial borrowing.* Ann. Am. Acad., May, 1915. Pp. 10.

Recital of problems which have confronted the board in regard to definition of "commercial paper" and to regulations for borrowing and discounting. Progressive development in scope and detail of regulations is contemplated.

DICKEY, W. P. *My experience with cattle paper.* Bankers Mag., June, 1915.

Appeal to bankers to purchase cattle paper of ranchers endorsed by loan companies.

ECKHARDT, H. M. P. *Canadian banking in 1914.* Bankers' Mag. (London), May, 1915. Pp. 9.

Clearing house authorities, refusing to take advantage of suspension of payments on Dominion notes, have helped to keep bank notes on sound basis. Dividends have not decreased. Contraction of commercial loans by expansion of government loans.

FISHER, I. *Equation of exchange for 1914 and the war.* Am. Econ. Rev., June, 1915. Pp. 6.

GOODHUE, E. W. *Revision of New York state banking law.* Am. Econ. Rev., June, 1915. Pp. 6.

HARING, C. H. *American gold and silver production in the first half of the sixteenth century.* Appendix: *Monetary values in Spanish America.* Quart. Journ. Econ., May, 1915. Pp. 47.

Having access to Spanish colonial state papers in Seville enables writer to correct estimates of Soetbeer and Lexis. Spain as distributor of precious metals.

HOFFMAN, W. *Die Arbeitsteilung zwischen Sparkassen und Depositenkassen.* Zeitschr. f. d. ges. Staatswis., vol. 71, no. 1, 1915. Pp. 45.

Draws ordinary distinction between savings and deposit banks. Interesting historical survey of each with special reference to Germany. Remarkable increase of deposit banking from 1900 to 1910. The turn of the century sees a change in German policy, viz., "concentration of capital through decentralization of business." Threatened introduction of postal savings banks forced existing institutions to united action.

KIES, W. S. *Branch banks and our foreign trade.* Ann. Am. Acad., May, 1915.

England's preëminence as a world financial market due largely to work of "acceptance houses." Education of American investor, the creation of "dollar exchange," and the use of acceptances will bring us South American markets.

KOOP, E. J. *Effect of European war on interest rates.* Trust Companies, Apr., 1915. Pp. 3.

Conditions following wars of past half century, and enormous expenditure on present war, point to high rates following peace and then lowering rates.

LANSBURGH, A. *Die Berliner Grossbanken im Kriegsjahr 1914*. Die Bank, Apr., 1915. Pp. 19.

The conduct of large banks was well ordered. Early assistance received from Reichsbank not duly recognized.

MEYER-WELTI, E. *Die Bankpolitik auf Irrwegen*. Natur und Gesellschaft, June, 1915. Pp. 2.

MORGAN, G. W. *Argument of New York trust companies against extension of fiduciary powers to banks*. Trust Companies, Apr., 1915. Pp. 6.

"Enabling bills" now pending would compel trust companies to "nationalize," paralyzing business and depriving clients of protection under state laws.

NECCO, A. *Il corso dei titoli di borsa in Italia dal 1861 al 1912*. Rif. Soc., Apr., 1915. Supplement. Pp. 152.

A valuable history and discussion. The present volume deals only with the fluctuations of price and yield of government obligations. It is also published in full as a supplement to the *Giornale degli Economisti* for April.

NECCO, A. *I prezzi delle merci in Italia nel 1913*. Rif. Soc., Apr.-May, 1915. Pp. 17.

NICHOLSON, J. S. *The abandonment of the gold standard*. Quart. Rev., Apr., 1915.

The moratorium and inconvertibility are in essence the same. The provision for convertibility of British treasury notes was practically non-effective. Present monetary troubles are ultimately traceable to abandonment of silver as a standard.

PALGRAVE, R. H. I. *The government note issue*. Bankers' Mag. (London), Apr., 1915.

RAFFALOVICH, A. *Les marchés neutres et les belligérants*. Journ. des Econ., May, 1915.

Circumstances which have led to loans to belligerents by American bankers.

ROBINSON, W. M. *Protest of trust companies of Pennsylvania against division of fiduciary powers*. Trust Companies, Apr., 1915. Pp. 5.

Able discussion of objections, based upon court decisions and upon opinion that safe administration of trust estates will be jeopardized.

SLAY, G. J. *Governor Slay explains the clearing plan*. Journ. Am. Bankers Assoc., June, 1915. Pp. 3.

Detailed explanation of system for district no. 5. Shows the natural development of a national clearing house through reserve board.

SPALDING, W. F. *The foreign exchanges and the war*. Journ. Inst. Bankers, June, 1915. Pp. 11.

Discussion of some causes of fluctuations in exchange and some monetary problems arising from war.

SPRAGUE, O. M. W. *The crisis of 1914 in the United States*. Am. Econ. Rev., Sept., 1915. Pp. 35.

TURRONI, B. *Di alcune relazioni fra prezzi presenti i prezzi futuri nel mercato dei prodotti.* Apr., 1915. Pp. 23.

VANDERPOEL, E. *Bearing of the federal reserve act on the city of New York.* Banking Law Journ., June, 1915. Pp. 4.

The inevitable effect of the act will be to enlarge New York as a banking center of international importance.

WILLIS, H. P. *Work of Federal Reserve Board.* Journ. Am. Bankers Assoc., June, 1915. Pp. 4.

Holds difference between Aldrich plan and Federal Reserve Act fundamental. Reasons why new system will prove profitable to country banks and to community. Unification of banking and check clearance especially discussed.

WOLFE, O. H. *Scientific development of the bank check in connection with the federal reserve system.* Trust Companies, Apr., 1915. Pp. 5.

Interesting development of conception that deposits and note issue are essentially the same.

ZOLA, D. *Le crédit au petit commerce et à la petite industrie.* Rev. Sci. Pol., Apr., 1915. Pp. 22.

Analyzes provisions of the law recently enacted in France to provide better facilities for long and short term credits for small merchants and manufacturers. In spite of criticisms, the act has serious merit.

*The Australian note issue.* Bankers Mag., May, 1915. Pp. 7.

The labor party created a government paper money in order to save interest. Notes held by banks are not in fact redeemable in gold. Repeating experiment of United States in 1862.

*Bibliography on agricultural credit.* Journ. Am. Bankers Assoc., June, 1915. Presents over 100 titles.

*Convention of New Jersey bankers.* Banking Law Journ., May, 1915. Pp. 4.

Address of G. H. Kretz on bank acceptances explains advantages and risks of the acceptance as credit instrument.

*Currency and finance in Canada.* II. Econ. Journ., June, 1915. Pp. 4.

Non-secured Dominion notes have been issued beyond limits set by law.

*The gold settlement fund and inter-district clearing of checks.* Journ. Am. Bankers Assoc., June, 1915. Pp. 3.

Sets forth the plan for future clearings. Establishment of gold settlement fund at Washington means a central reserve and payments by transfer of credit.

*The great crisis.* IX. *Financing imports.* X. *Some money market developments.* Bankers Mag. (London), Apr., May, 1915. Pp. 8, 10.

IX. Difficulty in controlling gold supply when New York exchange moved against London. England's imports first gained in February. Has Germany virtually substituted paper for gold? X. Problem of financing imports to England and allies attacked through sales of American securities, refusal to renew American maturities, and a change

in the government's method of issuing treasury bills in order to raise rate in Lombard Street and check flow of gold.

*How the war affects practical operations in international exchange.* Journ. Am. Bankers Assoc., June, 1915. Pp. 5.

Brief and clear description of measures by which British government through the Bank of England relieved accepting banks from precarious situation induced by war. Work of gold fund committee in New York. Predicts American acceptance market and leadership.

*The island of stone money.* Econ. Journ., June, 1915. Pp. 3.

Curious illustration of a circulating medium.

*The Kansas rural credit law.* Am. Bldg. Assoc. News, May, 1915. Pp. 2.

*Progress of banking in Great Britain and Ireland during 1914.* Nos. 3 and 4. Bankers' Mag. (London), Apr., May, 1915. Pp. 28, 27.

3. Statistical presentation of balance sheets. A few banks still fail to publish accounts, but otherwise 1914 statements are fairly complete. Acceptances fallen off; note circulation increased 11 million. 4. Precise amount of specie in land can not be determined. Statistics for ten years, giving percentages. Great increase in cash relatively to demand liabilities during last 10 years was probably main cause of facility in handling financial troubles of 1914.

*The progress of British banking.* Commerce Repts., May 29, 1915.

Extracts from the London *Statist* for May 15.

*State rural credit systems are still in an experimental stage.* Journ. Am. Bankers Assoc., May, 1915. Pp. 6.

Survey of experiments, especially in Wisconsin, Massachusetts, New York, and Missouri. Extended bibliography.

*Vindication of trust company rights and state sovereignty.* Trust Companies, Apr., 1915. Pp. 5.

Voices opposition to giving such rights to national banks. Preliminary opinion of John G. Johnson on constitutionality of such action.

*Les moyens de change et d'arbitrage entre la France et l'étranger.* L'Econ. Franç., Apr. 17, 1915. Pp. 2.

Since the United States has become a creditor country, and the small amount of funds coming to Paris as a basis for exchange is in the form of dividends, it would be profitable and patriotic to exchange French government bonds for American securities.

## Public Finance

(Abstracts by Charles P. Huse)

ANDRÉADIS, A. *Les finances de la Grèce.* Journ. des Econ., Apr., May, 1915. Pp. 24, 30.

Traces finances of Greece from establishment of self-government in 1843 to problems of present European war.

BENHAM, R. *The Indian budget.* Bankers' Mag. (London), Apr., 1915. Pp. 6.

A critical discussion of the budget of British India for 1914-1915.

BOYLE, J. E. *Some debt histories of North Dakota cities.* Quart. Journ. Univ. N. Dak., July, 1915. Pp. 4.

Traces growth of debts of four North Dakota cities and points out superiority of serial plan to sinking fund as a method of repayment.

CHASE, H. S. *Concerning uniform international financial statements.* Quart. Pub. Am. Stat. Assoc., Mar., 1915. Pp. 10.

Remarks before American Economic Association and American Statistical Association at Princeton, N. J., December 30, 1914.

CHASE, H. S. *Why should we have a national budget?* Nation's Business, Apr. 15, 1915. Pp. 4.

Address delivered before the National Council of the Chamber of Commerce of United States, February 2, 1915. A budget plan is outlined and illustrated.

DOLGE, W. *Budgets and budget making in small cities.* Pacific Munic., June, 1915. Pp. 4.

EHRICH, J. W. *The New York state tax department.* Real Estate Mag., Apr., 1915. Pp. 4.

FALKNER, R. P. *Income tax statistics.* Quart. Pub. Am. Stat. Assoc., June, 1915. Pp. 29.

Statistical study based on figures published in the annual report of the commissioner of internal revenue.

FERRIN, A. W. *The significance of recent taxation at Albany.* Moody's Mag., June, 1915. Pp. 4.

Critical account of proposed and actual changes in secured debts tax law.

GESSELL, G. A. *Special assessments for local improvements in Minnesota.* Am. Munic., June, 1915. Pp. 3.

Gives the practice of Minnesota municipalities in the use of the special assessment.

HALL, C. P. *Taxation of abutting property for local improvements in Minnesota.* Pro. League of Minn. Munic., 1914. Pp. 8.

HALL, M. G. *Assessing cost of street improvements.* Am. Munic., May, 1915.

Description of method used in assessing cost of street improvements in two Iowa towns.

JENNINGS, H. J. *Beer and the revenue.* Fortn. Rev., May, 1915. Pp. 13.

Discusses the liquor policies of Lloyd George, especially their relation to the revenues.

LOCKHART, O. C. *Recent developments in taxation in Ohio.* Quart. Journ. Econ., May, 1915. Pp. 42.

A critical study of the tax situation in Ohio, with special attention to the working of laws limiting the tax rate, establishing a state tax commission, and providing for appointed assessors.

LYON, W. H. *Double taxation and intangibles.* I. B. A. of A. Bull., May 22, 1915. Pp. 8.

Double taxation has been due in many cases to failure to distinguish between property and wealth.

NORMAND, J. *Les recettes de l'octroi de Paris pendant l'année 1914 et les premières mois de 1915.* L'Econ. Franç., May 15, 1915. Pp. 2.

An analysis of the octroi receipts at Paris, showing the effect of the war on the various classes of goods.

OAKENFULL, J. C. *Brazilian finances: past, present, and future.* Finan. Rev. Rev., June, 1915. Pp. 10.

A sketch of Brazilian finances from 1822 to the present time, with particular reference to the course of her depreciated currency.

PALGRAVE, R. H. I. *The government note-issue.* Bankers' Mag. (London), Apr., 1915. Pp. 7.

Urges withdrawal of treasury notes at end of war and serious consideration of act of 1844.

POND, O. L. *The taxation of corporations.* Yale Law Journ., Mar., 1915.

Favors separation of state and local revenues, giving the localities, the tax on realty and tangible personalty, and the state tax on corporations.

RAFFALOVICH, A. *L'exposé budgétaire de M. Helfferich.* Journ. des Econ., Apr., 1915. Pp. 10.

Synopsis of the budget speech of the German finance minister, March 10, 1915, with critical comments.

SANDERS, W. *The practice of income-tax relief.* Finan. Rev. Rev., June, 1915.

The war rates of the British income tax have made the customary practice of not informing taxpayers of their rights to exemption particularly vexatious. Gives examples of rights to relief not generally known.

SELIGMAN, I. N. *Taxation.* Mo. Bull. N. Y. Chamber Com., May, 1915. Pp. 3.

Report of the chairman of the committee on state and municipal taxation criticising the Emerson amendment to the inheritance tax laws of New York.

SHERWELL, A. J. *The Russian vodka monopoly.* Contemp. Rev., May, 1915. Pp. 12.

Relates the history and results of the Russian government monopoly on the sale of vodka.

SHORTT, A. *Municipal taxation in relation to speculative land values.* Canadian Munic. Journ., July, 1915. Pp. 2.

Difficulties in municipal finance arising from booms would be diminished by a tax on increase in land value at time of transfer and use of proceeds for capital expenditures.

SWANSON, W. W. *The financial power of the empire.* Queen's Quart., Apr.-May-June, 1915. Pp. 29.

Describes the measures taken by Great Britain to meet the August panic and compares the financial strength of the belligerents. The United States will not succeed in capturing South American trade.



VILLIERS, B. *The war and Austro-German finance*. Contemp. Rev., May, 1915. Pp. 9.

Finds the British financial system far superior to that of Germany and Austria-Hungary because of the income tax and the policy of debt repayment in time of peace.

WARBURG, P. M. *Financial policy for Pan-America*. Bull. Am. Inst. Banking, June, 1915. Pp. 4.

Advises financial independence for the United States and a division of credits for her sister republics in private and public loans.

WILCOX, D. F. *Taxation of public utilities*. San Francisco Munic. Rec., June 3, 1915. Pp. 13.

WILLIAMS, W. M. J. *The inconvenient budget and the financial position*. Contemp. Rev., June, 1915. Pp. 9.

A critical survey of the present financial policies of Great Britain.

WRIGHT, A. *Municipal finance and investments after the war*. Finan. Rev. Rev., June, 1915. Pp. 10.

Higher interest rates and the protests of war-impovertished rate-payers will compel British municipalities to economize after the war.

*Comparative analysis of annual appropriations, 1903-1915*. Munic. Research, Mar., 1915. Pp. 12.

A useful analysis of annual appropriations of the city of New York from 1903 to 1915, showing annual rate of increase of total budget.

*Financial problems of the city of New York*. Munic. Research, Mar., 1915. Pp. 12.

Brief consideration of the debt, the increasing expenditures and the sources of revenue of New York City.

*List of references on the budget of cities*. Special Libraries, Mar., 1915. Pp. 8.

A useful bibliography, compiled under the direction of the Library of Congress.

*Loans and taxes*. New Statesman, May 8, 1915. Pp. 2.

Advocates meeting the war deficit in Great Britain's income from taxes as far as possible.

*The new rate of taxation for secured debts in New York state*. Com. & Fin. Chron., May 1, 1915. Pp. 2.

Explains the recent changes in the taxation of secured debts and gives the text of the new law.

*New York City's need for a financial program*. Munic. Research, Mar., 1915. Pp. 30.

Explains the need of a comprehensive, far-seeing budget plan, and gives concrete examples of such forecasts.

*The one hundred million dollar loan and the "pay-as-you-go" agreement*. Munic. Research, Mar., 1915. Pp. 13.

An explanatory statement with text of the agreement of September 10, 1914, between the city of New York and the bankers financing this loan.

*A short history of the land values movement in Great Britain.* Land Values, June, 1915. Pp. 4.

Traces history of single tax movement in Great Britain from the visit of Henry George in 1882 to the present time.

*Sir Edward H. Holden, Bart., on German finance.* Scottish Bankers Mag., Apr., 1915. Pp. 13.

Address of managing director at annual meeting of London City and Midland Bank, January 29, 1915. Describes measures taken by Germany to increase gold holdings of Reichsbank and to procure credit through the new war-loan, war-credit, and war-aid banks.

*Taxation of mortgages on real property.* National Real Estate Journ., May, 1915. Pp. 6.

*War taxation in Switzerland.* Econ. (London), May, 1915. P. 1.

A brief statement of the amendment to the Swiss constitution, imposing special taxes on capital and earned income, to be submitted to popular vote.

*Les discussions de la Société d'économie politique de Paris: les finances helléniques pendant et depuis les guerres balkaniques.* L'Econ. Franç., Mar. 27, 1915. Pp. 5.

Professor Andréadès traces Greek finances from 1912 to the present. Places the cost to Greece of the Balkan wars at 650,000,000 francs.

*La taxation des vins en Angleterre.* L'Econ. Franç., May 8, 1915. Pp. 2.

French wine provinces will be injured by imposition of very high war tax proposed by Lloyd George.

## Tariffs and Reciprocity

(Abstracts by Henry R. Mussey)

ALBERTI, M. *Gli insegnamenti economici del conflitto europeo.* Giorn. d. Econ., Jan., 1915. Pp. 29.

"Only the complete overturn of our economic system, only the coming to the front, after the war, of socialist-anticapitalist men and ideas, only the repudiation of public debts, up to a certain point, can prevent the continuation, probably on an increasing scale, of protective tariff policies."

EMERY, H. C. *The tariff and the ultimate consumer.* Am. Econ. Rev., Sept., 1915. Pp. 20.

FLEISCHER, P. *Grundzüge der ungarischen Handelspolitik.* Jahrb. Gesetzgebung, 38, 4, 1914. Pp. 40.

Discussion of conditions of Hungarian trade policy and its effects on the tariff development of the dual empire.

RAFFALOVICH, A. *Protectionnisme et marché financier.* Journ. des Econ., Apr., 1915. Pp. 4.

Inferentially opposes British tariff reform because of its effects on the financial market.

MARVIN, W. L. *The new textile alliance plan.* Bull. Nat. Assoc. Wool Mfrs., Apr., 1915.

TAUSSIG, F. W. *Lincoln and the tariff: a sequel.* Quart. Journ. Econ., Feb., 1915. Pp. 3.

A suggestion of a speech of Ingersoll's as the possible source of the Lincoln myth.

### Population and Migration

(Abstracts by William B. Bailey)

DUNLOP, B. *The truth about birth and death-rates: a reply to Dr. Brend.* Nineteenth Cent., Apr., 1915.

FISHER, I. *Prolonging life by taking thought and care.* Nation's Business, May 15, 1915. Pp. 2.

Describes the work of the Life Extension Institute and the need for it.

GINI, C. *I fattori demografici delle guerre.* Rif. Soc., Apr.-May, 1915. Pp. 21.

The loss of lives to the older nations, notably France, Belgium and England is more irreparable than that to the younger nations, notably the Slavic.

DE NOUVION, G. *La question de la population.* Journ. des Econ., Mar., 1915. Pp. 24.

One more study of the cause of the stationary population in France with proposals to promote the rate of increase.

ROSENTHAL, M. *Die deutsche und internationale Bewegung für Mutterschutz und Sexualreform.* Blätter f. Vergleich. Rechtswis., Feb.-Mar., 1915.

A brief survey of what has been done in Germany and some other European countries for protection and support of mothers with children.

SILVESTRI, G. *La popolazione della Germania.* Riv. Intern., Apr., 1915. Pp. 25.

SNOW, E. C. *Note on the future population of the self governing population of the British Empire.* Journ. Royal Stat. Soc., May, 1915. Pp. 6.

The author predicts a decrease in the rate of growth, a greater rate of increase for the ages over 45 than for younger ages and a decrease in the proportion of females to males.

SNOW, E. C. *On the magnitude of the population of England and Wales available for emigration (with discussion).* Journ. Royal Stat. Soc., Mar., 1915. Pp. 43.

A study of the number of men and women that would be allowed to emigrate from England and Wales without interfering with industrial efficiency. The author admits that the present war will undoubtedly interfere with his conclusions.

WOLF, J. *Eine neue Untersuchung über den Geburtenrückgang.* Zeitschr. f. Socialwis., Apr., 1915. Pp. 4.

A review of Roesle's *Der Gerburtenrückgang*.

*La question de la population.* L'Econ. Franç., 1915. Pp. 3.

A somewhat hopeful view of future increase of population in France.  
*Geburten-Rückgang und Geburten-Regelung im Lichte der individuellen und der sozialen Hygiene.* Soz. Praxis, Apr. 22, 1915. Pp. 2.

A favorable review of Grotjahn's work bearing the title of this article.

## Housing

(Abstracts by James Ford)

ARONOVICI, A. *Housing reform in Italy.* Journ. Am. Inst. Arch., Feb., 1915.

DYSON, H. K. *Reform of building by-laws.* Journ. Inst. Munic. & County Engrs., Mar., 1915. Pp. 6.

EBERSTADT, R. *Grossstädtische Bodenpreise.* Schmollers Jahrb., 39, 2, 1915. Pp. 26.

Relation of land prices to housing in Berlin and Brussels.

FORD, G. B. *The city controlling the development of private property.* Munic. Eng. Journ., May, 1915. Pp. 52.

The use of police power in controlling building heights and areas.  
GOODACRE, E. J. *Timber and its relation to the building by-laws.* Journ. Inst. & County Engrs., Dec., 1914. Pp. 12.

IHLDER, J. *War and housing.* Nat. Munic. Rev., Apr., 1915. Pp. 3.

MACARTNEY, W. A. *Municipal housing.* Journ. Inst. Munic. & County Engrs., June, 1915. Pp. 12.

Enquiry into possible economies in Scotch house construction.

MORRIS, P. *Housing and town planning in the Doncaster coal fields.* Journ. Inst. Munic. & County Engrs., Mar., 1915. Pp. 9.

MUELLER, J. *Die Unmöglichkeit eines allgemeinen normalen Leerwohnungssatzes.* Jahrb. f. Nat. Oek., Jan., 1915.

Statistical study of vacancies in six German cities.

SEARLES-WOOD, H. D. *Building by-laws and a court of appeal.* Journ. Inst. Munic. & County Engrs., Jan., 1915. Pp. 5.

WILLIAMS, F. B. *City planning restrictions on private property.* Am. City, June, 1915. Pp. 7.

WILLIAMS, F. B. *Significance of the English town planning act of 1909.* Journ. Am. Inst. Arch., May 15, 1915. Pp. 6.

WILLIAMS, F. B. *Some aspects of city planning administration in Europe.* Journ. Am. Inst. Arch., June, 1915. Pp. 5.

*Government aid to housing of working people.* Labour Gaz., Apr., 1915. Pp. 4.

Review of U. S. Bureau of Labor Statistics Bulletin No. 158.

*Housing conditions among negroes in Harlem, New York City.* Bull. Nat. League on Urban Conditions among Negroes, Jan., 1915. Pp. 29.

Covers 1002 apartments. Includes special brief treatment of rentals and vacancies.

*Housing in London in 1913.* London Munic. Notes, Mar.-Apr., 1915. Pp. 5.

Comments upon the report of the Housing of the Working Classes Committee.

*Tenement house number.* Buffalo Sanitary Bull., Nov. 30, 1914. Pp. 16.

### Insurance and Pensions

(Abstracts by Henry J. Harris)

BLAUVELT, A. *The public insurable interest.* Journ. Pol. Econ., June, 1915.

As an aid in reducing fire waste in United States, recommends adoption of principle that "all insurance shall be optionable as to amount, not exceeding 90 per cent of burnable values, and shall invariably apply from the full value downward."

BRABROOK, E. *On the progress of friendly societies and other provident institutions during the ten years 1904-1914.* Journ. Royal Stat. Soc., May, 1915. Pp. 31.

The several classes of provident institutions have shown an average increase per annum of 12,027,109 pounds sterling in the decade; the post-office savings banks show the largest amount, followed by the industrial and provident societies under the Friendly Societies acts, etc.

CROSS, I. B. *The experience in state compensation insurance in California.* Survey, May 22, 1915. Pp. 2.

The state insurance fund has brought about a reduction of insurance rates and has had an administrative expense cost of only 11 per cent.

DAWSON, M. M. *Workmen's compensation claim reserves.* Pro. Casualty Actuarial & Stat. Soc. Am., Feb. 19, 1915. Pp. 21.

Formulas for the computation of reserves, with comment.

DEVINE, E. T. *Widows' pensions in New York.* Survey, Apr. 3, 1915. P. 1.

New law of state of New York provides a child welfare board in each county. Public and private relief agencies should coöperate in giving fair trial.

DUBLIN, L. I. *Educational activities of Metropolitan Life Insurance Company.* Nat. Assoc. Corp. Schs., June, 1915. Pp. 7.

Describes the plan and scope of the correspondence course in insurance conducted by the company.

FISHER, W. C. *The field of workmen's compensation in the United States.* Am. Econ. Rev., June, 1915. Pp. 54.

FLYNN, B. D. *A method proposed for the calculation of liability and workmen's compensation claim reserves.* Pro. Casualty Actuarial & Stat. Soc. Am., Feb. 19, 1915. Pp. 10.

Proposes that the reserves for claims under policies issued prior to 1913 shall be valued according to the New York law and outlines modifications for the years after 1913.

GRUNER, E. *Beitrag zur Frage eines Versicherungsmonopols.* Zeitschr. f. d. ges. Versicherungswis., May, 1915. Pp. 43.

A review of the arguments for and against state monopoly of life

and fire insurance leads the author to conclude that the benefits of private ownership are so marked that state monopoly must be avoided.

HOFFMAN. *Kriegsfragen der Sozialversicherung*. Zeitschr. f. d. ges. Versicherungswiss., May, 1915. Pp. 14.

Suggestions for the administration of the social insurance under the conditions caused by the war.

HUNTER, A. *The medico-actuarial investigation of the mortality of American and Canadian life companies*. Journ. Inst. Actuaries, Apr., 1915. Pp. 7.

Abstract of the contents of volume 5 of the investigation, relating to insured persons with family history of tuberculosis, mortality in the southern states, malarial fever and mortality under joint life policies.

MAGOUN, W. N. *The essential factors in the computation of the cost of workmen's compensation*. Pro. Casualty Actuarial & Stat. Soc. Am., Feb. 19, 1915. Pp. 16.

Urges uniform classification of the factors in compensation and insurance work of the various state bodies, with statement of points to be covered and forms of tabular statements to be used.

MALTBY, C. H. *The analysis of life offices expenses*. Journ. Inst. Actuaries, Apr., 1915. Pp. 37.

Distributes the administrative costs of life insurance companies into the groups (1) initial expenses, (2) renewal expenses, (3) claim expenses, (4) investment expenses, and (5) "on cost."

NATHAN, E. J. *Ownership, insurable interest and change in interest*. Am. Underwriter, Apr., 1915. Pp. 9.

Summary of the law and court decisions.

PHELPS, E. B. *More than one in every seven dollars of life insurance companies' assets now invested in policy loans*. Am. Underwriter, Mar., 1915.

The remedy must come through new legislation.

PHELPS, E. B. *Occupational diseases and workmen's compensation statutes*. Am. Underwriter, Apr., 1915. Pp. 7.

The Massachusetts courts have held that an occupational disease is an injury within the meaning of the compensation law. In Michigan the courts have given a contrary ruling.

RUBINOW, I. M. *A standard accident table as a basis for compensation rates*. Quart. Pub. Am. Stat. Assoc., Mar., 1915. Pp. 57.

Table showing the distribution of the various classes of accidents, computed from U. S. and foreign data.

RUBINOW, I. M. *Standards of sickness insurance*. II, III. Journ. Pol. Econ., Apr., May, 1915. Pp. 38, 27.

Benefits should include: (1) sick care, consisting of medical treatment, supplies and institutional care; (2) money benefits of about 66 per cent of wages for 26 weeks; (3) maternity benefits and; (4) funeral benefits. Estimated cost of insurance about 4 per cent.

SANVILLE, F. L. *Social legislation in the Keystone state.* Apr. 10, 1915. Pp. 5.

Proposed compensation legislation of Pennsylvania repeats many of the weak features of early American laws.

SULLIVAN, J. W. and others. *Social insurance in Great Britain.* Survey, May 22, 1915.

Defense and criticism of a recent report of the social insurance department of the National Civic Federation.

WOODWARD, J. H. *Workmen's compensation reserves.* Pro. Casualty Actuarial & Stat. Soc. Am., Feb. 19, 1915. Pp. 18.

Discusses the "retrospective" and "prospective" methods.

*Fire insurance experience.* Annalist, May 31, 1915. P. 1.

Except for the years 1904 and 1906 when the Baltimore and San Francisco conflagrations occurred, the year 1914 showed the greatest property loss in the history of the country.

*Recent literature on social insurance and statistics of industrial accidents.*

Pro. Casualty Actuarial & Stat. Soc. Am., Feb. 19, 1915. Pp. 8.

Titles of recent articles and books on the subject.

*Widows' pensions.* Annalist, Apr. 5, 1915. Pp. 2.

Résumé of the purpose and scope of widows' pension laws.

*Workmen's compensation.* Am. Labor Legis. Rev., Mar., 1915. Pp. 129.

Issue devoted to discussion of workmen's compensation problems held at meeting of association in Philadelphia, Dec. 28-29, 1914.

### Pauperism and Charities

(Abstracts by Frank D. Watson)

KAMPFFMEYER, H. *Erwerbs- und Siedlungsfürsorge für die Familien der gefallenen Krieger.* Soz. Praxis, May 13, 1915.

A proposal by the housing inspector of Karlsruhe for the care of families of fallen heroes. Does not believe that any system of pensions to widows and of contributions for the education of children can be worked out which will make it possible for the widows to give up all other means of support.

MATTHEWS, W. H. *Wages from relief fund.* Survey, June 12, 1915.

An interesting account of how the New York Association for Improving the Condition of the Poor provided work during the depression of last winter "at fair wages and under conditions which did not tend to destroy a man's self-respect."

VAILE, G. *Some social problems of public outdoor relief.* Survey, Apr. 3, 1915.

"Thorough investigation that seeks to discover the real needs and resources, coöperation with all helpful forces individual or organized, and patient, persistent, thoughtful treatment."